

**Amendments to the Specification:**

Applicant proposes amending the specification as set forth in the following replacement paragraphs:

At page 10, paragraph 38:

Since each transaction is uniquely identified, the fraudulent interception and replication of the transaction identifier does not ~~comprise~~ compromise the transacting party's other transactions. Using the unique transaction identifier, the transaction processing system can provide each party access to a portion or all of the transactional information. Providing transacting parties or even authorized third parties with relevant and up-to-date information regarding the transaction encourages the efficient and timely completion of the transaction. Furthermore, storing relevant information from the various stages of the transaction in a single transaction database eliminates the need for each transacting party to maintain a separate system for tracking the transaction. Therefore, the parties do not incur costs associated with maintaining and operating separate computer and storage systems.

At page 15, paragraph 52:

The system of the present invention may be implemented in any number of manners. For example, using techniques known in the art, the Information Processing System 400, among other tasks, may manage the flow of information during the transaction, transmit and receive network messages, process information regarding the parties and the transaction, and maintain the Profile Database 500 and Transaction Database 600. In an exemplary alternative embodiment shown in FIG. 6, the system of the present invention may be implemented as an integrated subsystem 340 of a transaction manager 330 that controls the transaction. Alternatively, as one skilled in the art will appreciate, the functions of information processing system ~~600~~ 400 may be integrated into the operation of a transaction manager 330. FIGS. 4 and 6 present exemplary embodiments of the present invention in the context of a two-party transaction. Alternatively, the system of the present invention may be implemented in a multi-party transaction.

At pages 21-22, paragraph 71:

The record 610 for each transaction ~~include~~ includes fields for the Unique Transaction Identifier 620, a first Party Identifier 630, and a second Party Identifier 640. Preferably, the record 610 also contains other transactional data 650. As one skilled in the art will appreciate, the type and amount of other transactional data 650 stored in the record 610 may vary depending on the transaction. As a particular transaction progresses through various stages (~~e.g.~~ e.g., negotiation, offers, and counter-offers), the system of the present invention automatically updates the record 610 that corresponds to the particular transaction.

At page 22, paragraph 72:

FIG. 11 shows a flow diagram of a method for implementing one embodiment of the present invention. At step 800, each user is assigned a unique Party Identifier 520 or identification ~~number.~~ number. At ~~step 810~~ step 810, the Party Identifiers 520 are stored in one or more Profile Database 500. As discussed earlier, traditional account information, such as the company's name, address, and other contact information may be stored along with the Party Identifier 520 in Profile Database 500.

At page 24, paragraph 77:

Depending on the context in which the system of the present invention is implemented, an Information Processing System 400 that manages and tracks a transaction may utilize the storage resources in a number of different manners. For example, a an Information Processing System 400 may update the database record 610 in real-time or may only record relevant information after the completion of a particular stage of the transaction. Regardless of the timing of the update or the type and quantity of information recorded, the method and system of the present invention enables the central storage and retrieval of transactional information during the life cycle of a distinct transaction.

**I. Summary of Office Action**

Claims 1-37 are pending in the application.

The Examiner rejected claims 1, 3-5, 7-24, 26, and 28-33 under 35 U.S.C. § 102(e) as being anticipated by U.S. Patent No. 6,535,880 to Musgrove et al. ("Musgrove").

Claims 2, 6, 25, 27, and 34-37 were rejected by the Examiner under 35 U.S.C. § 103(a) as being unpatentable over Musgrove in view of U.S. Patent Application Publication No. US 2002/0007351 A1 to Hillegass et al. ("Hillegass").

**II. Summary of Applicant's Reply**

Amendments to the specification have been proposed by applicant in order to correct certain typographical errors. No new matter would be added by these proposed amendments to the specification.

Applicant respectfully traverses the Examiner's rejections under 35 U.S.C. §§ 102 and 103.

Reconsideration of this application is respectfully requested.

**III. The Proposed Amendments to the Specification**

Applicant has proposed amendments to the specification to correct newly found typographical errors. These proposed amendments are fully supported and justified by the original specification and drawings. No new matter would be added by these proposed amendments to the specification.

Applicant respectfully requests that the Examiner enter the proposed amendments to the specification.

**IV. The Rejection Under 35 U.S.C. § 102(e)**

The Examiner rejected claims 1, 3-5, 7-24, 26, and 28-33 under 35 U.S.C. § 102(e) as being anticipated by Musgrove. The Examiner's rejection is respectfully traversed.

Applicant respectfully submits that, contrary to the Examiner's contention, Musgrove does not anticipate any of claims 1, 3-5, 7-24, 26, or 28-33 for at least the following reasons.